



CANADIAN OVERSEAS PETROLEUM LIMITED

Canadian Overseas Petroleum Limited: Results of Annual and Special Meeting

Calgary, Canada, June 7, 2016 – Canadian Overseas Petroleum Limited ("COPL" or the "Company") (TSX-V: XOP) (LSE: COPL), is pleased to announce that at its annual general and special meeting of shareholders held on June 6, 2016, COPL's shareholders approved the resolutions outlined in the Notice of Meeting and Information Circular dated April 16, 2016.

During business proceedings at the meeting, shareholders approved the following resolutions:

1. Election of Directors

Name of Nominee	Votes For	Percentage	Votes Withheld	Percentage
Arthur S. Millholland	135,361,565	84.42%	24,980,467	15.58%
Massimo C. Carello	140,831,532	87.83%	19,510,500	12.17%
Harald H. Ludwig	140,814,009	87.82%	19,528,023	12.18%
John F. Cowan	140,812,565	87.82%	19,529,467	12.18%
Viscount William Astor	140,603,009	87.69%	19,739,023	12.31%

2. Appointment of Auditors

By resolution passed by a show of hands, Deloitte LLP was appointed as auditor of COPL for the ensuing year and the directors were authorized to fix the auditor's remuneration.

3. Approval of Stock Option Plan

The Stock Option Plan of the Company was approved by a vote, conducted by ballot, of 66.71% for and 33.29% against.

4. Approval of Consolidation of Shares

The Board also announces that the Share Consolidation received 90.56% shareholder votes in favor, 9.44% votes against. Please refer to the Information Circular for the details of the Share Consolidation. The timing for the Share Consolidation will be determined by the Board of Directors of COPL.



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About the Company

The Company is an international oil and gas exploration and development company focused in offshore West Africa. The Company holds a 17% working interest in Block LB-13, offshore Liberia, with ExxonMobil the operator holding an 83% working interest, where it expects to participate in the drilling of a deep water exploration well in late 2016. The Company is also actively pursuing opportunities in Nigeria in partnership with Shoreline Energy as part of its strategy to generate stable cash flow from secure offshore assets. The Company and Shoreline, through their jointly held affiliated company, Shoreline Canadian Overseas Petroleum Development Corporation ("ShoreCan") are currently seeking Government of Nigeria approval for the acquisition of 80% of a Nigerian corporation holding an attractive oil appraisal and development project in mid water offshore Nigeria.

ShoreCan is building a portfolio of exploration and development assets in sub-Saharan Africa. To date, ShoreCan has taken a position in Nigeria, and Namibia. It continues to evaluate a variety of assets in Nigeria, and Equatorial Guinea.

The Common Shares are listed under the symbol "XOP" on the TSXV and under the symbol "COPL" on the London Stock Exchange.

For further information on the Company including the corporate presentation featured at the AGM can be found on the Company website: <http://canoverseas.com/>. Also check out our tweeter feed @COPLinvestor.

For Further Information Please Contact:

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